

BEFORE THE PUBLIC UTILITIES COMMISSION
OF THE STATE OF HAWAII

----- In the Matter of -----)
)
PUBLIC UTILITIES COMMISSION) DOCKET NO. 05-0002
)
Instituting a Proceeding to Investigate the)
Issues and Requirements Raised by, and)
Contained in, Hawaii Revised Statutes)
486H, as Amended)
_____)

**SHELL OIL COMPANY'S WRITTEN STATEMENT OF RESERVATION
OF RIGHTS AND PRELIMINARY CONDITIONAL AGREEMENT TO
PROPOSED AMENDMENT TO PROTECTIVE ORDER 05-PO-12 ALLOWING
PUBLICATION OF THE AGGREGATED ETHANOL POOL PRICE**

AND

CERTIFICATE OF SERVICE

FILED
2008 APR -5 P 4: 00
PUBLIC UTILITIES
COMMISSION

KOBAYASHI SUGITA & GODA

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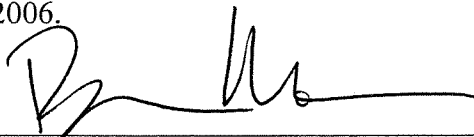
**SHELL OIL COMPANY'S WRITTEN STATEMENT OF RESERVATION
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PROPOSED AMENDMENT TO PROTECTIVE ORDER 05-PO-12 ALLOWING
PUBLICATION OF THE AGGREGATED ETHANOL POOL PRICE**

Shell Oil Company ("Shell"), by and through its attorneys Kobayashi, Sugita & Goda, hereby respectfully submits to this honorable Commission its Written Statement of Reservation Of Rights And Preliminary Agreement to the Proposed Amendment To Protective Order 05-PO-12 Allowing Publication of the Aggregated Ethanol Pool Price ("Statement"). This Statement is made in response to the Commission's April 3, 2006 request for written statements of agreement or disagreement. Shell's response herein to the Additional Filing Requirement is without prejudice to and shall not be deemed a waiver of any legal rights or privileges.

Shell preliminary agrees with the proposed amendment to Protective Order 05-PO-12 which would allow the publication of the Aggregated Ethanol Pool Price. However, Shell's agreement is expressly conditioned on the publication of the Aggregated Ethanol Pool Price by the PUC being performed in a manner that meets the State Action Doctrine recognized under state and federal law.

Shell reserves its legal rights and/or privileges. Shell will submit objections and take appropriate legal action should the above-condition not be met and/or the other issues arise regarding the PUC's publication of the Aggregated Ethanol Pool Price.

DATED: Honolulu, Hawaii, April 4, 2006.



CLIFFORD K. HIGA
BRUCE NAKAMURA
KENNETH M. NAKASONE
Attorneys for SHELL OIL COMPANY

CERTIFICATE OF SERVICE

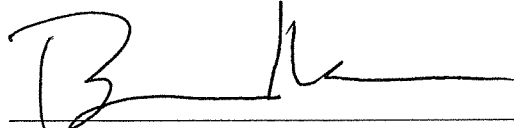
The undersigned hereby certifies that a true and correct copy of the above document was duly served upon the following parties in the manner described at their following last known addresses:

	<u>HAND- DELIVER</u>	<u>U.S. MAIL</u>
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JON S. ITOMURA, ESQ. Division of Consumer Advocacy Dept. of Commerce and Consumer Affairs 335 Merchant Street, Rm. 326 Honolulu, Hawaii 96813 (2 copies)		X
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DATED: Honolulu, Hawaii, April 4, 2006.

A handwritten signature in black ink, appearing to be "Clifford K. Higa", written over a horizontal line.

CLIFFORD K. HIGA
BRUCE NAKAMURA
KENNETH M. NAKASONE
Attorneys for SHELL OIL COMPANY